

<b>UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY</b>	
<b>Robertson, Anschutz &amp; Schneid, P.L.</b> 6409 Congress Ave., Suite 100 Boca Raton, FL 33487 Telephone Number 561-241-6901 Attorneys For Secured Creditor  Kevin Buttery, Esq. (KB-3800)	CASE NO.: 17-30299-SLM  CHAPTER 13  <b>Objection to Confirmation of Debtor's Chapter 13 Plan</b>
<b>In Re:</b>  <b>Louise A. Gaita,</b>  <b>Debtor.</b>	

**OBJECTION TO CONFIRMATION OF DEBTOR'S CHAPTER 13 PLAN**

OCWEN LOAN SERVICING, LLC ("Secured Creditor"), by and through its undersigned counsel, objects to confirmation of Debtor's Chapter 13 Plan (DE # 14), and states as follows:

1. Debtor, Louise A. Gaita, ("Debtor"), filed a voluntary petition pursuant to Chapter 13 of the Bankruptcy Code on October 5, 2017.
2. Secured Creditor holds a security interest in the Debtor's real property located at 10 Mountain Ave., Woodland Park, NJ 07424, by virtue of a Mortgage recorded on July 30, 1998 in Book 190, at Page 205 of the Public Records of Passiac County, NJ. Said Mortgage secures a Note in the amount of \$223,500.00.
3. The Debtor filed a Chapter 13 Plan on October 19, 2017.
4. Debtor's Plan fails to mention the total amount of arrears owed. The loan has matured and should be paid off during the pendency of the Plan pursuant to §1322(B)(5). Upon information and belief, the secured claim held by the first mortgage has an anticipated payoff of \$240,042.72. Therefore, the Plan cannot be confirmed.
5. The loan securing the above referenced collateral matured on July 30, 2013. Secured Creditor objects to any plan which proposes to pay it anything less than \$834,457.77 as the total payoff over the life of the Plan pursuant 11 U.S.C. 1322 (C)(2).
6. Pursuant to the loan documents, the regular monthly mortgage payment due is \$2,663.02, not \$2,000.00, as indicated in the Plan. Further, the monthly payment may be subject to

periodic adjustments for escrow and/or variable interest rates, thus requiring amendment during the pendency of the Plan. Therefore, the Plan is not in compliance with the requirements of 11 U.S.C. § 1325(a)(5) and cannot be confirmed. Secured Creditor objects to the Plan and to any plan which does not appropriately provide for the correct regular monthly mortgage payment.

7. Debtor is obligated to fund a Plan which is feasible to cure the arrears due to the objecting creditor within a reasonable time pursuant to 11 U.S.C § 1322(b)(5). Therefore, in the event that any loss mitigation efforts are not successful, the plan fails to satisfy the confirmation requirements of 11 U.S.C § 1325(a)(1).

**WHEREFORE**, Secured Creditor respectfully requests this Court sustain the objections stated herein and deny confirmation of Debtor's Plan, and for such other and further relief as the Court may deem just and proper.

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**CERTIFICATION OF SERVICE**

1. I, Kevin Buttery, represent OCWEN LOAN SERVICING, LLC in this matter.
2. On 2/9/2018, I caused a copy of the following pleadings and/or documents to be sent to the parties listed in the chart below: Objection to Confirmation of Debtor's Chapter 13 Plan.
3. I certify under penalty of perjury that the above documents were sent using the mode of service indicated.

2/9/2018

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Telephone Number 561-241-6901

By: /s/Kevin Buttery  
Kevin Buttery, Esquire  
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<u>Name and Address of Party Served</u>	<u>Relationship of Party to the Case</u>	<u>Mode of Service</u>
Robert L. Sweeney Robert L. Sweeney, Esq. 141 Main Street, 2nd Floor Hackensack, NJ 07601	Attorney for Debtor	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail <input type="checkbox"/> Certified Mail/RR <input type="checkbox"/> E-mail <input checked="" type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other <hr/> (as authorized by the court*)
Louise A. Gaita 10 Mountain Ave Woodland Park, NJ 07424-3330	Debtor	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail <input type="checkbox"/> Certified Mail/RR <input type="checkbox"/> E-mail <input type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other <hr/> (as authorized by the court*)
Marie-Ann Greenberg 30 Two Bridges Rd., Suite 330 Fairfield, NJ 07004	Chapter 13 Standing Trustee	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail <input type="checkbox"/> Certified Mail/RR <input type="checkbox"/> E-mail <input checked="" type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other <hr/> (as authorized by the court*)
U.S. Trustee Office of the U.S. Trustee One Newark Center Ste 2100 Newark, NJ 07102	U.S. Trustee	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail <input type="checkbox"/> Certified Mail/RR <input type="checkbox"/> E-mail <input checked="" type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other <hr/> (as authorized by the court*)